

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 12462 210420Z
ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 H-01 L-03 IO-13 PA-01 SP-02
ICA-11 AID-05 EB-08 NSC-05 SS-15 STR-07 OMB-01
CEA-01 CIAE-00 COME-00 FRB-03 INR-10 NSAE-00
XMB-02 OPIC-03 LAB-04 SIL-01 /107 W
-----002383 212319Z /70

R 210415Z JUL 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 8906
INFO AMEMBASSY BERN

LIMITED OFFICIAL USE MANILA 12462

USADB

FOR NAC AGENCIES

EO 11652:N/A
TAGS: EAID, EFIN, ADB
SUBJECT: SWISS FRANC BORROWING

REF: (A) TREASURY 78-101, (B) MANILA 11487

1. ON JULY 20, ADB BOARD OF DIRECTORS APPROVED PROPOSED BORROWING OF 100,000 SWISS FRANCS (APPROXIMATELY 53.4 MILLION U.S. DOLLARS AS OF JUNE 30, 1978). BOARD COMMENDED BANK MANAGEMENT ON ITS SUCCESS IN (A) GETTING THE FIRST TEN-YEAR MATURITY BY ANY FOREIGN BORROWER FOR A SWISS PRIVATE PLACEMENT AND (B) NEGOTIATING DOWNWARD TO TWO PERCENT THE COMMISSION CONSISTENT WITH THE SCALE USUALLY CHARGED TO THE IBRD ON ITS PRIVATE PLACEMENTS. THE MOST RECENT IBRD PRIVATE PLACEMENT COMMISSION CHARGE WAS SOMEWHAT LESS THAN TWO PERCENT BUT THE LENGTH OF MATURITY WAS ONLY SEVEN YEARS.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MANILA 12462 210420Z

2. MANAGEMENT INDICATED THAT THE SWISS BANK CORPORATION (SBC) PREFERS THAT NO PRESS RELEASE SHOULD BE ISSUED TO AVOID ANY EMBARRASSMENT TO SBC FROM OTHER BORROWERS AS A RESULT OF THE UNUSUALLY LONG MATURITY BEING GRANTED TO THIS ISSUE. EDMOND

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FRANC, LOANS, DEVELOPMENT BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA12462
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780301-0049
Format: TEL
From: MANILA USADB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780734/aaaabciz.tel
Line Count: 60
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 9eeb146f-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 MANILA 11487
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 04 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1927784
Secure: OPEN
Status: NATIVE
Subject: SWISS FRANC BORROWING
TAGS: EAID, EFIN, ADB
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/9eeb146f-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014